IN THE HIGH COURT OF JUDICATURE AT BOMBAY
SIDE JURISDICTION
CRIMINAL APPLICATION NO.320 OF 2007

Girish Waman Pol ...Applicant.
V/s.
The State of Maharashtra ...Respondent.

Shri V.V.Purwant, adv. for the Applicant.
Smt.Gadhavi, APP for the Respondent/State.

CORAM: J.H.BHATIA, J.
DATE : 6th February, 2007.
P.C.:

1. Heard Mr.Purwant, the learned counsel for the applicant and Mrs.Gadhavi, the learned APP for the State.

2. The applicant was arrested in Crime No.3-07 registered with Central Police Station, Ulhasnagar for the offences punishable under Sections 420, 475, 467, 468, 471, 474 read with Section 34 of the I.P.C. It is alleged that he is a builder and he has under an agreement for sale sold one flat to the complainant. Later on, the complainant had taken loan for that flat. Later on, the applicant entered into agreement for sale of the same flat and sold to another person who is accused no.2. On the basis of NOC given by the applicant, accused no.2 obtained loan of Rs.3.5 lakhs. As on 31st March, 2006, an amount of Rs.1,67,977 was due. During inspection of records, it was revealed to

the bank officers that the present applicant had cheated the bank because the flat against which loan was taken on the basis of NOC given by the present applicant, was already sold to one person. Therefore, report was lodged with the police and the present applicant came to be arrested on 11-1-2007. He seeks to be released on bail in the said matter.

3. Investigation is almost completed but the chargesheet is not yet filed. During the arguments, the learned counsel for the applicant offers to deposit the amount due to the bank. In view of the fact that some interest must have accrued on the dues since 31st March, 2006, I find that the applicant may be required to deposit Rs.1,85,000/- towards the dues of the bank including interest thereon. The applicant seeks sometime for the same.

4. In view of above circumstances, subject to depositing an amount of Rs.50,000/- within one week before the J.M.F.C.,Ulhasnagar and executing P.R.Bond of Rs.15,000/- with surety of like amount, the applicant shall be released on bail. He shall deposit further amount of Rs.1,35,000/- on or before 23rd March, 2007.

5. Application stands disposed off.

(J.H.Bhatia,J.)